HOUSING MARKET INFORMATION

# HOUSING NOW
## Kingston CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2015

## Highlights

- Starts down from previous quarter.
- The resale home market remained balanced.
- MLS® average home prices rebounded from last quarter.

Figure 1

*SAAR[1]: Seasonally Adjusted Annual Rate.
**The trend is the six month moving average of the monthly SAAR for housing starts

[1] SAAR is a monthly figure for starts adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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## New Home Market

Seasonally adjusted new home starts decreased sharply in the first quarter compared to the previous one. The fewer starts were not an indication of weaker housing demand, as employment during the quarter remained stable, average weekly earnings increased and mortgage rates eased. The decrease in starts was mostly related to unusually harsh winter weather, particularly in the month of February, which was one the coldest months in the history of Kingston. The trend in housing starts in the Kingston Census Metropolitan Area (CMA) was down somewhat at 485 units in the March month compared to 534 in February of 2015. The trend is a six-month moving average of the monthly seasonally adjusted annual rate (SAAR) of housing starts which removes monthly volatility to better show the direction in which construction activity is moving.

New home construction was limited in the downtown core. In particular, for the month of March, no new construction occurred in central Kingston. Increasing costs of development, particularly for single-detached homes in the city of Kingston, are forcing developers to build in the surrounding areas. This development is well received by the market as many buyers do not mind the extra drive to the downtown core given that the price of their new home is closer to their purchase comfort levels. This trend appears to be affecting more the first time buyers as they tend to be more price-sensitive and less location specific.

The sub-market of the City of Kingston had an equal number of starts with the Loyalist Township at 8, most of which were single and semi-detached units. This was followed by South Frontenac, which had only single-detached homes started. Lastly, Frontenac Islands had minimal activity this quarter. Loyalist starts for 2015 were in line with the recent trend of more construction taking place in this area, supported mainly by a population shift which has occurred as more individuals opt to relocate to this region.

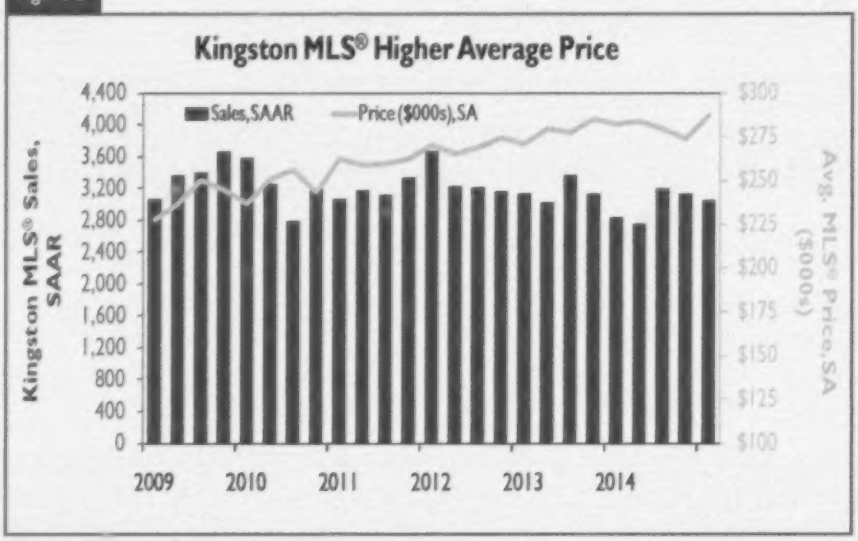
More semi-detached units started this quarter compared to the same quarter last year. Fewer single-detached homes were built compared to last year with no new rows being supplied to the market. The more volatile apartment units posted minimal new development in the first quarter. Developers are sitting on the sidelines waiting for more favourable weather conditions. Apartments have been particularly popular in recent years, specifically with the growing senior and student population.

Employment appears to have turned the corner and is on a rise. Positive employment growth, albeit at a slow pace, is a welcome development after the recent losses of the second half of 2014. The unemployment rate continued its downward trend in the first quarter of 2015. More importantly, for the first time buyer's age group of 25 to 44, the unemployment rate was substantially lower than the same time last year. Anecdotal evidence suggests that certain mid-size enterprises started hiring full time positions in the first three months of the year. The majority of these positions were full time.

## Resale Market

First quarter seasonally adjusted MLS® sales were down 2.6 per cent from a strong fourth quarter, due to harsh winter conditions which made viewing homes a challenge. Despite the decline, sales were stronger than they had been in early 2014 when higher

Figure 2




Source: CREA (MLS®)
MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

mortgage rates had partly reduced sales.

On the supply side of the existing housing market, new listings increased in the first quarter of 2015, continuing the upward trend from last year. The seasonally adjusted number of MLS® new listings in the first quarter increased by 2.7 per cent from the previous quarter. This increase in new listings pushed up the inventory of resale homes on the market. As a result of the cooling market conditions, the number of days the average home spent on the market was running at elevated levels. Days on the markets, as an indicator, are reasonably and consistent with a market in a balanced state.

More new listings provide shoppers with more choice. In the recent months, the rate of growth in new listings increased leading to a slightly lower sales-to-new listings ratio on the cooler side of the balanced market territory. The abnormally elevated level of new listings experienced in the second part of 2014 was a mainly due to a slower start to the previous year. The sales-to-new listings ratio edged down slightly to 37 per cent, compared to the previous quarter's 40 per cent. Sales-to-new listings ratios at these levels indicate a balanced market. This is more the product of more listings combined with slightly higher sales in the first quarter of 2015. Other classification indicator, such as days on market, suggests the resale market is still in the balanced range.

Home prices in the Kingston CMA edged much higher in the first quarter. Seasonally adjusted, the MLS® average existing home price was up by 4.9 per cent from the fourth quarter. The first quarter's price at $287,517 was 1.8 per cent higher than the average price in the same period last year, at $282,330.

The recent price increases in Kingston are indicative of a compositional change in the market with higher priced homes pushing the average price higher. The overall market conditions are indicative of housing demand supported by positive income growth, lower mortgage rates and stable employment gains. Average weekly earnings grew reaching levels higher than those of the same quarter last year. Unexpectedly, in the first quarter of 2015, mortgage rates decreased in response to the Bank of Canada move. This decrease in mortgage rates, however, was not enough to put an end to the downward trend in sales in evidence for the past three quarters.

More expensive homes seem to sell easier than lower priced homes. This compositional shift in the market appears to be a factor contributing further to the rising average prices. This trend which partly explains why the average prices keep rising is supported by rising average household incomes in Kingston which remain above the Ontario average. The purchasing power of the average Kingstonian, therefore, appears to be rising and is in support of a market for these more expensive homes.

## Secondary Suits: What They Are, Where Are They Allowed And How They Impact The Market In Kingston

A Second Residential Unit, also known as an in-law suite or secondary suite, is a self-contained accessory dwelling located within a semi or single-detached or row house dwelling. It usually contains its own kitchen, washroom, and living space and separate entrance. It is often a basement apartment.

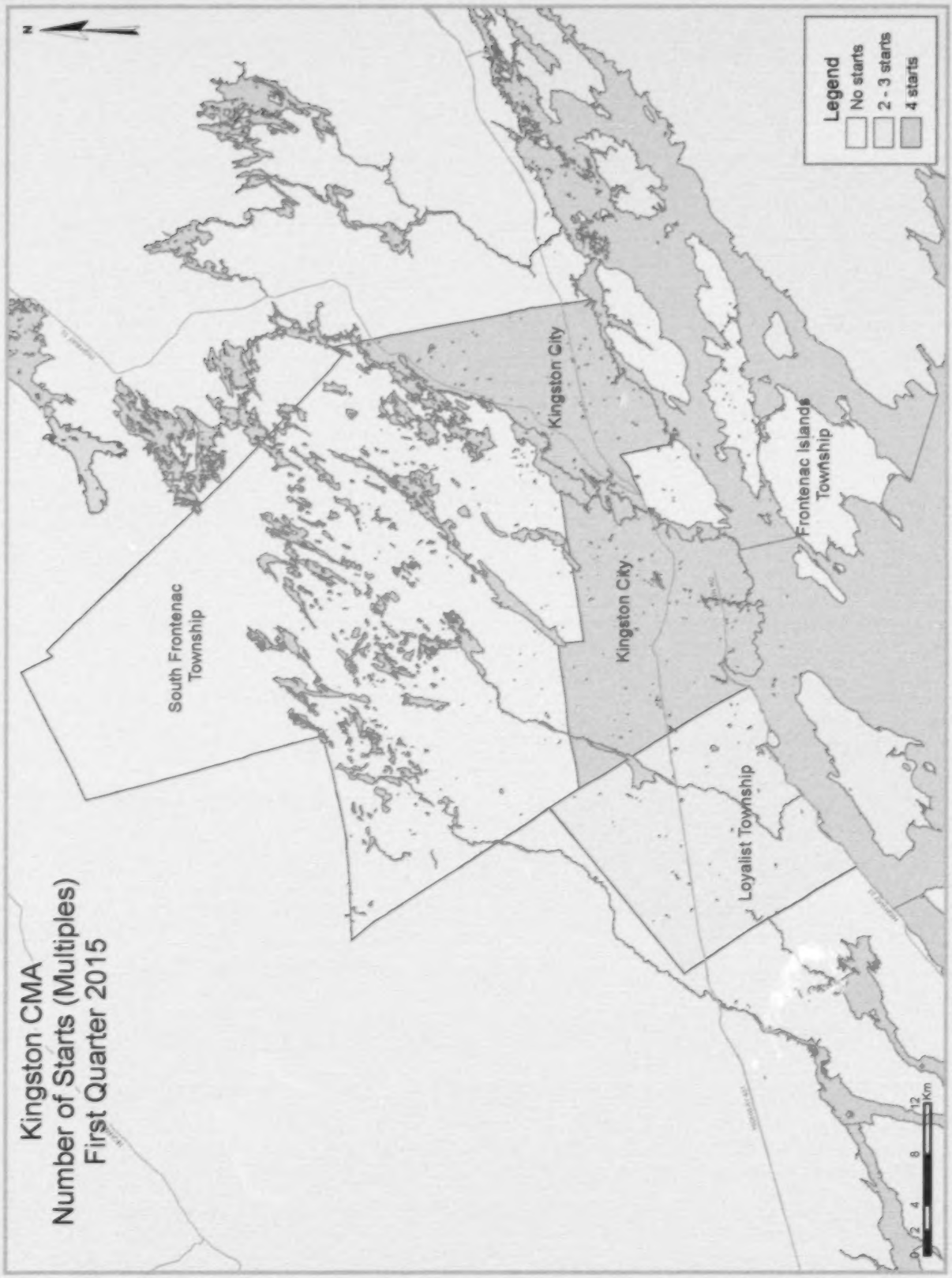
Secondary suites, as they are usually referred to, tend to be small in size. The primary structure within which they are usually contained tends to be much larger. There have been examples, where the secondary suite may be located within the primary unit or adjacent to it in the form of an extension. The City of Kingston does not allow a secondary suite to exceed 970 square feet in any circumstances.

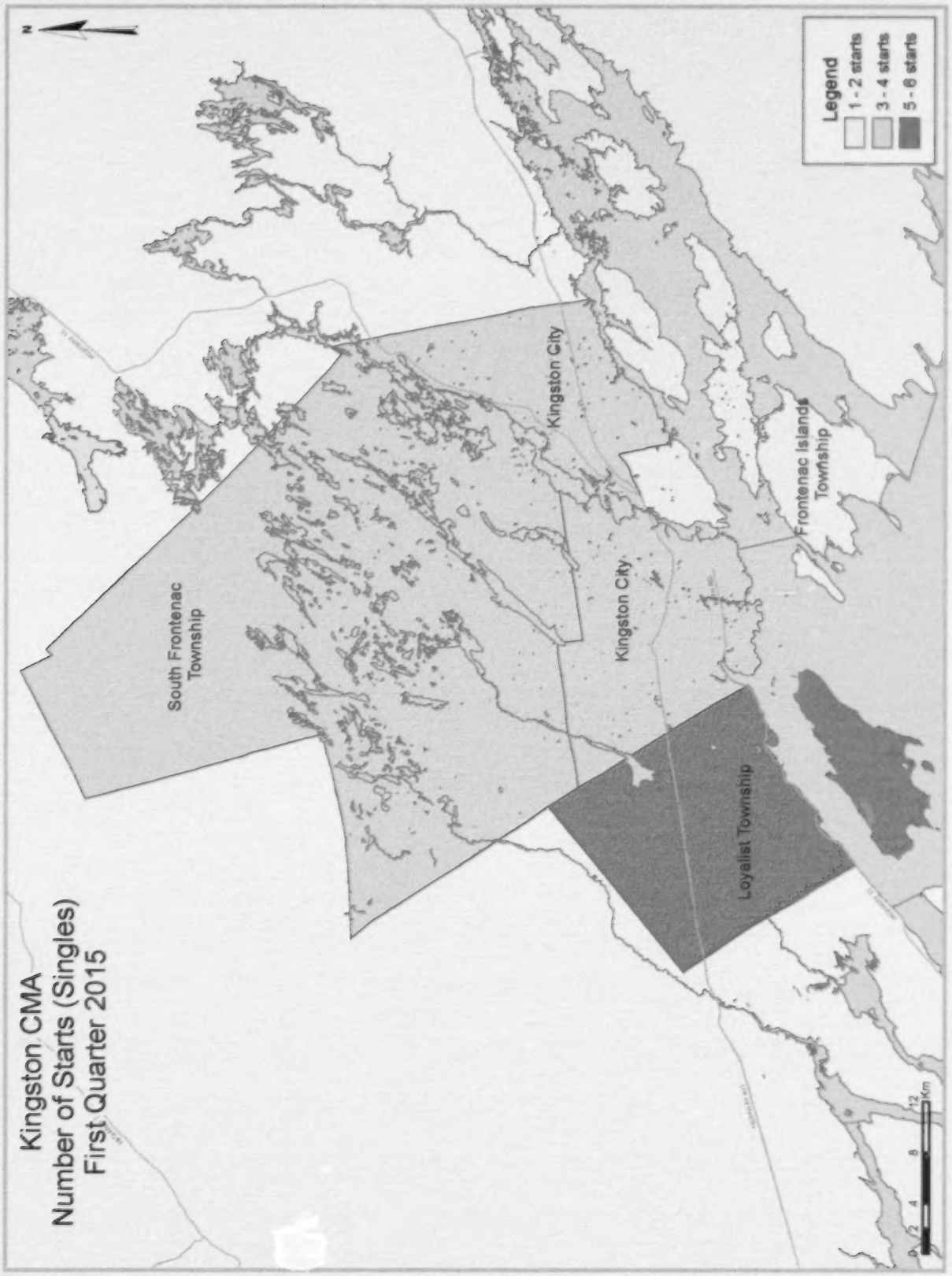
These suites are currently permitted only in certain areas of the city. These areas are delineated by the City of Kingston as identified within the applicable zoning by-law. The largest area in which they are permitted currently is located in the west side of Kingston, north of Bath Road and south of the 401, starting just before Sydenham road. For a detailed map, please consult the City of Kingston.

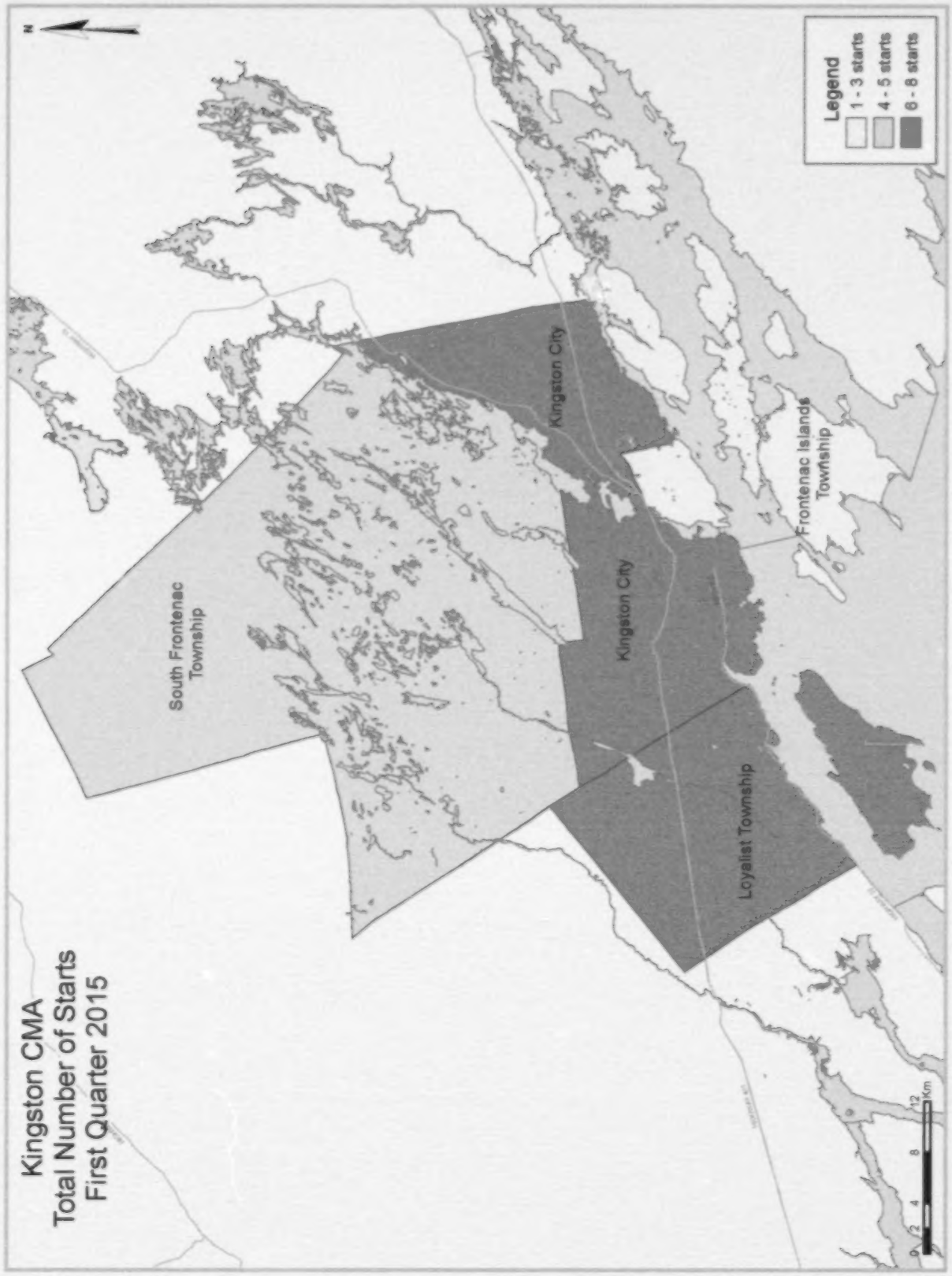
Secondary suits are an affordable alternative for many households. Seniors, students, extended families, recent immigrants and other groups such as low income or in-house caregivers are some of the typical users of such housing arrangements.

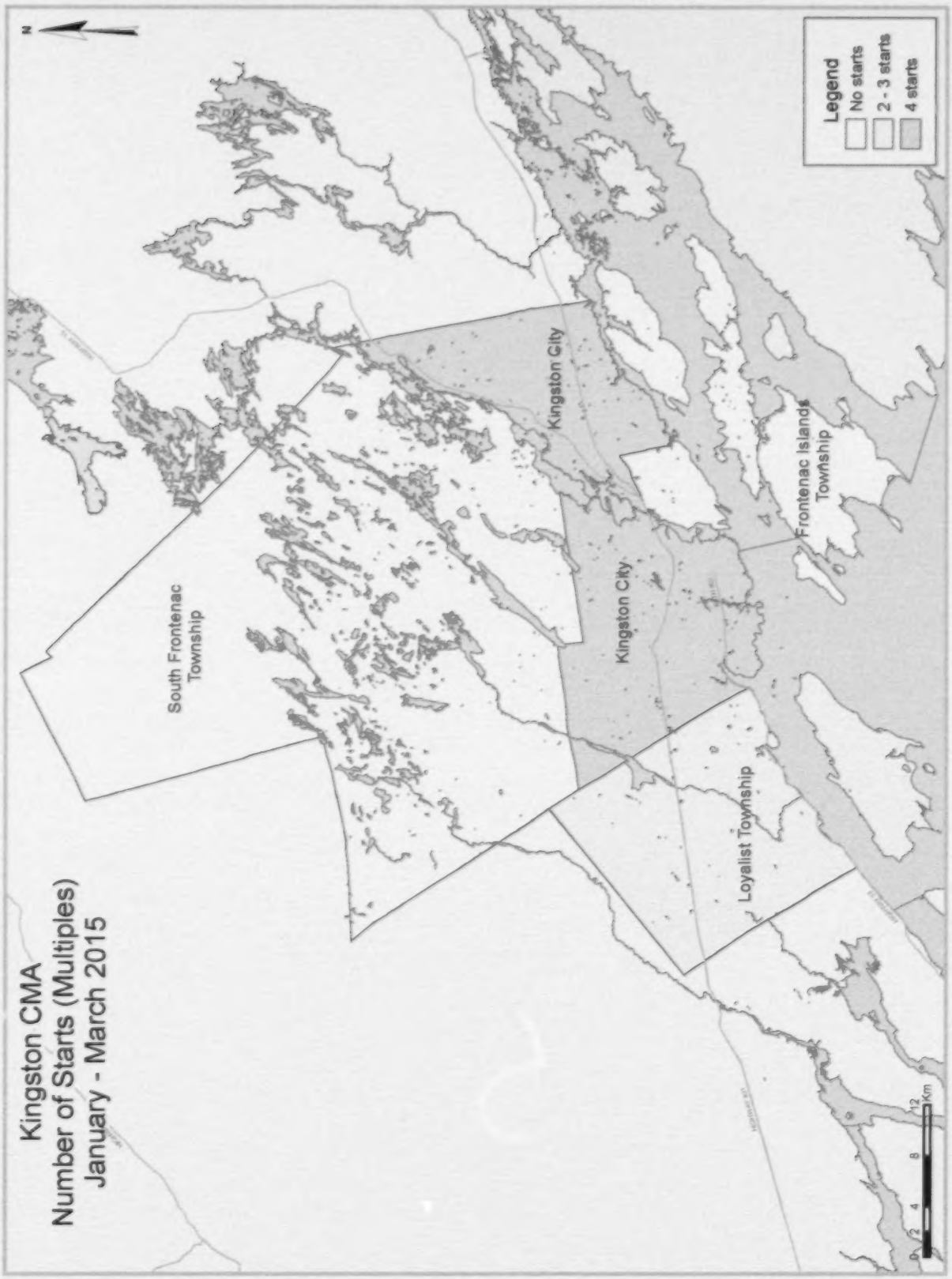
Many first time home buyers take advantage of these secondary suits and use them as a second source of income. Developers have taken notice and are supplying newly built homes with already built-in secondary suits. However, demand has been weak for these types of newly built homes with less than ten percent of new homes purchased being built with a secondary suit.

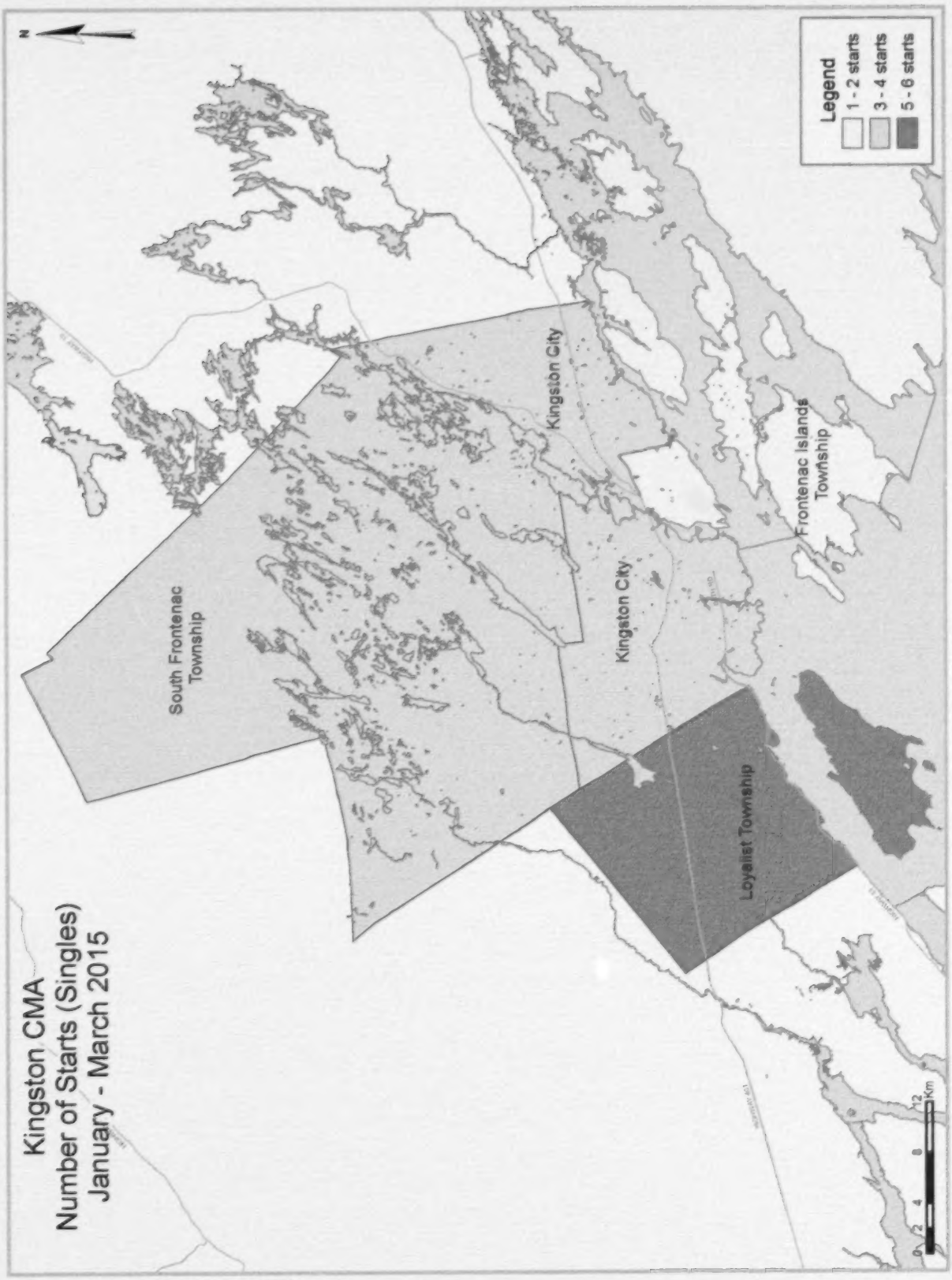
The age groups to benefit the most from a universal application of secondary suits in the Kingston of today would be seniors, students and below average income households. A secondary suit can increase the value of a home and promote residential intensification.

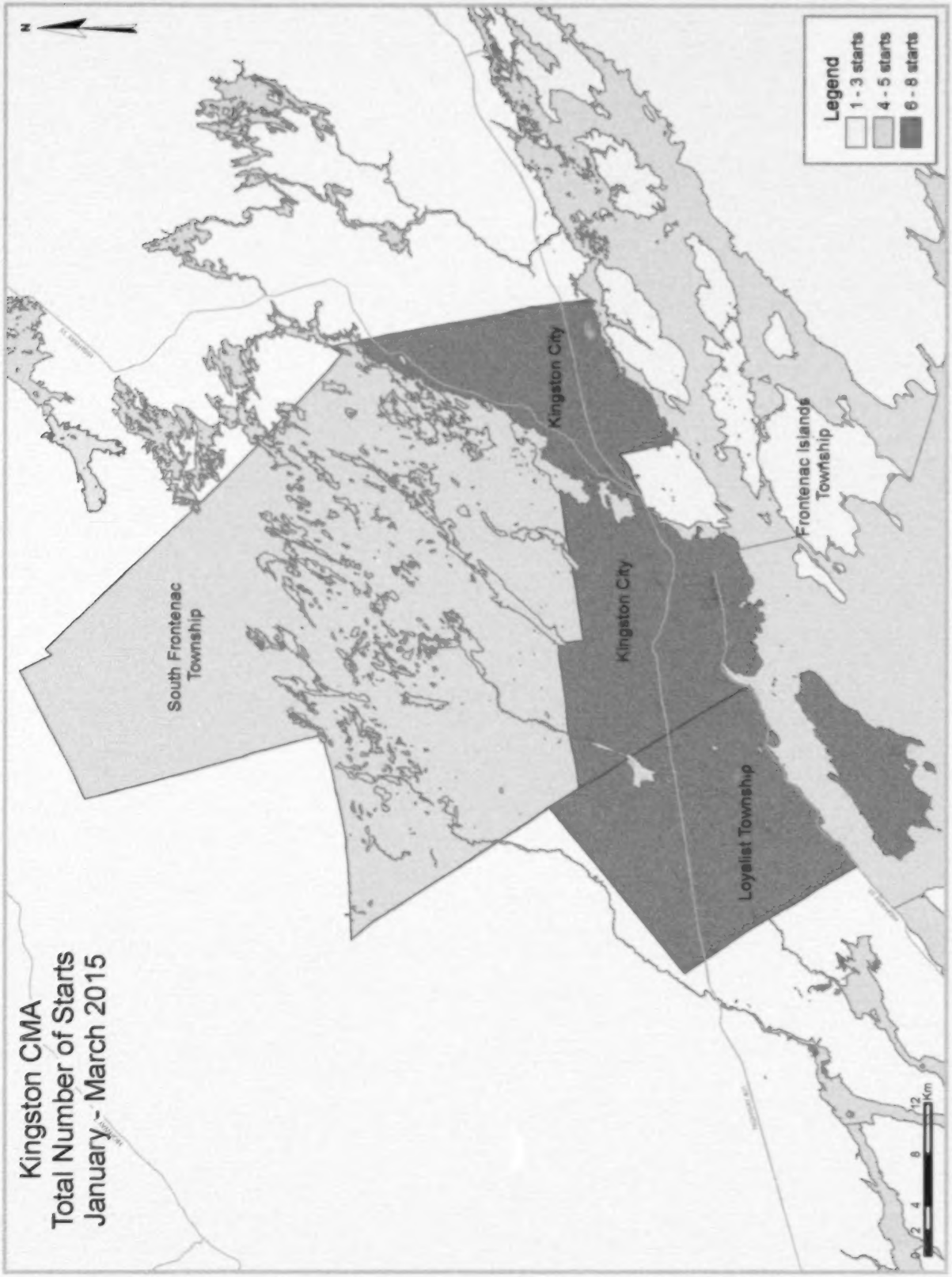

Kingston CMA
Number of Starts (Multiples)
First Quarter 2015
N
Legend
No starts
2 - 3 starts
4 starts
South Frontenac Township
Kingston City
Kingston City
Frontenac Islands Township
Loyalist Township
0 2 4 8 12 Km


Kingston CMA
Number of Starts (Singles)
First Quarter 2015
N
Legend
1 - 2 starts
3 - 4 starts
5 - 6 starts
South Frontenac Township
Kingston City
Kingston City
Frontenac Islands Township
Loyalist Township
0
2
4
8
12
Km


Kingston CMA
Total Number of Starts
First Quarter 2015
Legend
1 - 3 starts
4 - 5 starts
6 - 8 starts
N
South Frontenac Township
Kingston City
Kingston City
Frontenac Islands Township
Loyalist Township
0 2 4 8 12 Km


Kingston CMA
Number of Starts (Multiples)
January - March 2015
N
Legend
No starts
2 - 3 starts
4 starts
South Frontenac Township
Kingston City
Kingston City
Frontenac Islands Township
Loyalist Township
0 2 4 8 12 Km


Kingston CMA
Number of Starts (Singles)
January - March 2015
N
Legend
1 - 2 starts
3 - 4 starts
5 - 6 starts
South Frontenac Township
Kingston City
Kingston City
Frontenac Islands Township
Loyalist Township
0 2 4 8 12 Km


Kingston CMA
Total Number of Starts
January - March 2015
N
Legend
1 - 3 starts
4 - 5 starts
6 - 8 starts
South Frontenac Township
Kingston City
Kingston City
Frontenac Islands Township
Loyalist Township
0 2 4 8 12 Km

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|---|---|
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| 4.1 | Average Price ($) of Absorbed Single-Detached Units |

## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil |
| -- | Amount too small to be expressed |
| SA | Monthly figures are adjusted to remove normal seasonal variation |

| Table 1: Housing Starts (SAAR and Trend)<br>First Quarter 2015 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Kingston CMA**[1] | Annual | | Monthly SAAR | | | Trend[2] | | |
| | 2013 | 2014 | Jan. 2015 | Feb. 2015 | Mar. 2015 | Jan. 2015 | Feb. 2015 | Mar. 2015 |
| Single-Detached | 325 | 338 | 278 | 28 | 60 | 347 | 259 | 213 |
| Multiples | 531 | 334 | 24 | 24 | 24 | 302 | 274 | 272 |
| Total | 856 | 672 | 302 | 52 | 84 | 649 | 533 | 485 |
| | | | | | | | | |
| | Quarterly SAAR | | Actual | | | YTD | | |
| | 2014 Q4 | 2015 Q1 | 2014 Q1 | 2015 Q1 | % change | 2014 Q1 | 2015 Q1 | % change |
| Single-Detached | 299 | 127 | 28 | 15 | -46.4% | 28 | 15 | -46.4% |
| Multiples | 520 | 24 | 8 | 6 | -25.0% | 8 | 6 | -25.0% |
| Total | 819 | 151 | 36 | 21 | -41.7% | 36 | 21 | -41.7% |

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

**Table 1.1: Housing Activity Summary of Kingston CMA**
**First Quarter 2015**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q1 2015 | 15 | 4 | 0 | 0 | 0 | 0 | 0 | 2 | 21 |
| Q1 2014 | 28 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 36 |
| % Change | -46.4 | 0.0 | -100.0 | n/a | n/a | n/a | n/a | n/a | -41.7 |
| Year-to-date 2015 | 15 | 4 | 0 | 0 | 0 | 0 | 0 | 2 | 21 |
| Year-to-date 2014 | 28 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 36 |
| % Change | -46.4 | 0.0 | -100.0 | n/a | n/a | n/a | n/a | n/a | -41.7 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q1 2015 | 117 | 12 | 25 | 0 | 0 | 115 | 4 | 285 | 558 |
| Q1 2014 | 99 | 8 | 63 | 0 | 0 | 115 | 0 | 348 | 633 |
| % Change | 18.2 | 50.0 | -60.3 | n/a | n/a | 0.0 | n/a | -18.1 | -11.8 |
| **COMPLETIONS** | | | | | | | | | |
| Q1 2015 | 54 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 62 |
| Q1 2014 | 59 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 67 |
| % Change | -8.5 | n/a | -50.0 | n/a | n/a | n/a | n/a | n/a | -7.5 |
| Year-to-date 2015 | 54 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 62 |
| Year-to-date 2014 | 59 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 67 |
| % Change | -8.5 | n/a | -50.0 | n/a | n/a | n/a | n/a | n/a | -7.5 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q1 2015 | 40 | 4 | 37 | 0 | 0 | 0 | n/a | n/a | 81 |
| Q1 2014 | 42 | 2 | 14 | 0 | 0 | 0 | n/a | n/a | 58 |
| % Change | -4.8 | 100.0 | 164.3 | n/a | n/a | n/a | n/a | n/a | 39.7 |
| **ABSORBED** | | | | | | | | | |
| Q1 2015 | 53 | 3 | 7 | 0 | 0 | 0 | n/a | n/a | 63 |
| Q1 2014 | 50 | 1 | 15 | 0 | 0 | 0 | n/a | n/a | 66 |
| % Change | 6.0 | 200.0 | -53.3 | n/a | n/a | n/a | n/a | n/a | -4.5 |
| Year-to-date 2015 | 53 | 3 | 7 | 0 | 0 | 0 | n/a | n/a | 63 |
| Year-to-date 2014 | 50 | 1 | 15 | 0 | 0 | 0 | n/a | n/a | 66 |
| % Change | 6.0 | 200.0 | -53.3 | n/a | n/a | n/a | n/a | n/a | -4.5 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: Housing Activity Summary by Submarket**
**First Quarter 2015**

| | Ownership | | | | | | Rental | | Total[2] |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Frontenac Islands Township** | | | | | | | | | |
| Q1 2015 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q1 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kingston City** | | | | | | | | | |
| Q1 2015 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| Q1 2014 | 24 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 32 |
| **Loyalist Township** | | | | | | | | | |
| Q1 2015 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 8 |
| Q1 2014 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| **South Frontenac Township** | | | | | | | | | |
| Q1 2015 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Q1 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kingston CMA** | | | | | | | | | |
| Q1 2015 | 15 | 4 | 0 | 0 | 0 | 0 | 0 | 2 | 21 |
| Q1 2014 | 28 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 36 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Frontenac Islands Township** | | | | | | | | | |
| Q1 2015 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2014 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Kingston City** | | | | | | | | | |
| Q1 2015 | 44 | 12 | 13 | 0 | 0 | 115 | 4 | 283 | 471 |
| Q1 2014 | 53 | 4 | 55 | 0 | 0 | 115 | 0 | 348 | 575 |
| **Loyalist Township** | | | | | | | | | |
| Q1 2015 | 20 | 0 | 12 | 0 | 0 | 0 | 0 | 2 | 34 |
| Q1 2014 | 16 | 4 | 8 | 0 | 0 | 0 | 0 | 0 | 28 |
| **South Frontenac Township** | | | | | | | | | |
| Q1 2015 | 51 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 51 |
| Q1 2014 | 29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 29 |
| **Kingston CMA** | | | | | | | | | |
| Q1 2015 | 117 | 12 | 25 | 0 | 0 | 115 | 4 | 285 | 558 |
| Q1 2014 | 99 | 8 | 63 | 0 | 0 | 115 | 0 | 348 | 633 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: Housing Activity Summary by Submarket
## First Quarter 2015

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Frontenac Islands Township** | | | | | | | | | |
| Q1 2015 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2014 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Kingston City** | | | | | | | | | |
| Q1 2015 | 30 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 38 |
| Q1 2014 | 29 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 37 |
| **Loyalist Township** | | | | | | | | | |
| Q1 2015 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Q1 2014 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| **South Frontenac Township** | | | | | | | | | |
| Q1 2015 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| Q1 2014 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13 |
| **Kingston CMA** | | | | | | | | | |
| Q1 2015 | 54 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 62 |
| Q1 2014 | 59 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 67 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Frontenac Islands Township** | | | | | | | | | |
| Q1 2015 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| Q1 2014 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Kingston City** | | | | | | | | | |
| Q1 2015 | 33 | 4 | 32 | 0 | 0 | 0 | n/a | n/a | 69 |
| Q1 2014 | 34 | 2 | 12 | 0 | 0 | 0 | n/a | n/a | 48 |
| **Loyalist Township** | | | | | | | | | |
| Q1 2015 | 5 | 0 | 5 | 0 | 0 | 0 | n/a | n/a | 10 |
| Q1 2014 | 8 | 0 | 2 | 0 | 0 | 0 | n/a | n/a | 10 |
| **South Frontenac Township** | | | | | | | | | |
| Q1 2015 | 2 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| Q1 2014 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Kingston CMA** | | | | | | | | | |
| Q1 2015 | 40 | 4 | 37 | 0 | 0 | 0 | n/a | n/a | 81 |
| Q1 2014 | 42 | 2 | 14 | 0 | 0 | 0 | n/a | n/a | 58 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: Housing Activity Summary by Submarket
## First Quarter 2015

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **Frontenac Islands Township** | | | | | | | | | |
| Q1 2015 | 2 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| Q1 2014 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| **Kingston City** | | | | | | | | | |
| Q1 2015 | 29 | 1 | 6 | 0 | 0 | 0 | n/a | n/a | 36 |
| Q1 2014 | 22 | 1 | 13 | 0 | 0 | 0 | n/a | n/a | 36 |
| **Loyalist Township** | | | | | | | | | |
| Q1 2015 | 8 | 2 | 1 | 0 | 0 | 0 | n/a | n/a | 11 |
| Q1 2014 | 14 | 0 | 2 | 0 | 0 | 0 | n/a | n/a | 16 |
| **South Frontenac Township** | | | | | | | | | |
| Q1 2015 | 14 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 14 |
| Q1 2014 | 13 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 13 |
| **Kingston CMA** | | | | | | | | | |
| Q1 2015 | 53 | 3 | 7 | 0 | 0 | 0 | n/a | n/a | 63 |
| Q1 2014 | 50 | 1 | 15 | 0 | 0 | 0 | n/a | n/a | 66 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.3: History of Housing Starts of Kingston CMA**
**2005 - 2014**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2014 | 338 | 26 | 98 | 0 | 0 | 0 | 4 | 206 | 672 |
| % Change | 4.0 | ** | -4.9 | n/a | n/a | -100.0 | n/a | -32.5 | -21.5 |
| 2013 | 325 | 8 | 103 | 0 | 0 | 115 | 0 | 305 | 856 |
| % Change | -27.6 | -33.3 | 13.2 | n/a | n/a | n/a | n/a | -11.3 | -4.5 |
| 2012 | 449 | 12 | 91 | 0 | 0 | 0 | 0 | 344 | 896 |
| % Change | -3.9 | -45.5 | 37.9 | n/a | n/a | n/a | -100.0 | -12.7 | -6.6 |
| 2011 | 467 | 22 | 66 | 0 | 0 | 0 | 6 | 394 | 959 |
| % Change | -10.5 | -8.3 | 187.0 | n/a | n/a | n/a | -40.0 | ** | 46.9 |
| 2010 | 522 | 24 | 23 | 0 | 0 | 0 | 10 | 70 | 653 |
| % Change | 20.8 | 20.0 | -28.1 | n/a | -100.0 | n/a | 150.0 | -68.8 | -8.9 |
| 2009 | 432 | 20 | 32 | 0 | 5 | 0 | 4 | 224 | 717 |
| % Change | -20.9 | -58.3 | 10.3 | n/a | n/a | n/a | -66.7 | ** | 6.7 |
| 2008 | 546 | 48 | 29 | 0 | 0 | 0 | 12 | 37 | 672 |
| % Change | -9.0 | 200.0 | -64.6 | n/a | n/a | n/a | ** | -79.3 | -23.6 |
| 2007 | 600 | 16 | 82 | 0 | 0 | 0 | 3 | 179 | 880 |
| % Change | 24.7 | -38.5 | -3.5 | n/a | n/a | n/a | -40.0 | -51.8 | -9.1 |
| 2006 | 481 | 26 | 85 | 0 | 0 | 0 | 5 | 371 | 968 |
| % Change | -19.6 | -23.5 | 174.2 | n/a | n/a | n/a | n/a | ** | 41.7 |
| 2005 | 598 | 34 | 31 | 0 | 0 | 0 | 0 | 20 | 683 |

Source: CMHC (Starts and Completions Survey)

| Table 2: Starts by Submarket and by Dwelling Type<br>First Quarter 2015 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | % Change |
| Frontenac Islands Township | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Kingston City | 4 | 24 | 4 | 4 | 0 | 4 | 0 | 0 | 8 | 32 | -75.0 |
| Loyalist Township | 6 | 4 | 0 | 0 | 0 | 0 | 2 | 0 | 8 | 4 | 100.0 |
| South Frontenac Township | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | n/a |
| **Kingston CMA** | 15 | 28 | 4 | 4 | 0 | 4 | 2 | 0 | 21 | 36 | -41.7 |

| Table 2.1: Starts by Submarket and by Dwelling Type<br>January - March 2015 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | % Change |
| Frontenac Islands Township | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Kingston City | 4 | 24 | 4 | 4 | 0 | 4 | 0 | 0 | 8 | 32 | -75.0 |
| Loyalist Township | 6 | 4 | 0 | 0 | 0 | 0 | 2 | 0 | 8 | 4 | 100.0 |
| South Frontenac Township | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | n/a |
| **Kingston CMA** | 15 | 28 | 4 | 4 | 0 | 4 | 2 | 0 | 21 | 36 | -41.7 |

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**
**First Quarter 2015**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 |
| Frontenac Islands Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kingston City | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Loyalist Township | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 |
| South Frontenac Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kingston CMA** | 0 | 4 | 0 | 0 | 0 | 0 | 2 | 0 |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**
**January - March 2015**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 |
| Frontenac Islands Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kingston City | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Loyalist Township | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 |
| South Frontenac Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kingston CMA** | 0 | 4 | 0 | 0 | 0 | 0 | 2 | 0 |

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**
**First Quarter 2015**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 |
| Frontenac Islands Township | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Kingston City | 8 | 32 | 0 | 0 | 0 | 0 | 8 | 32 |
| Loyalist Township | 6 | 4 | 0 | 0 | 2 | 0 | 8 | 4 |
| South Frontenac Township | 4 | 0 | 0 | 0 | 0 | 0 | 4 | 0 |
| **Kingston CMA** | 19 | 36 | 0 | 0 | 2 | 0 | 21 | 36 |

**Table 2.5: Starts by Submarket and by Intended Market**
**January - March 2015**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 |
| Frontenac Islands Township | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Kingston City | 8 | 32 | 0 | 0 | 0 | 0 | 8 | 32 |
| Loyalist Township | 6 | 4 | 0 | 0 | 2 | 0 | 8 | 4 |
| South Frontenac Township | 4 | 0 | 0 | 0 | 0 | 0 | 4 | 0 |
| **Kingston CMA** | 19 | 36 | 0 | 0 | 2 | 0 | 21 | 36 |

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**
**First Quarter 2015**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | % Change |
| Frontenac Islands Township | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 100.0 |
| Kingston City | 30 | 29 | 4 | 0 | 4 | 8 | 0 | 0 | 38 | 37 | 2.7 |
| Loyalist Township | 6 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 16 | -62.5 |
| South Frontenac Township | 16 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 16 | 13 | 23.1 |
| **Kingston CMA** | 54 | 59 | 4 | 0 | 4 | 8 | 0 | 0 | 62 | 67 | -7.5 |

**Table 3.1: Completions by Submarket and by Dwelling Type**
**January - March 2015**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | % Change |
| Frontenac Islands Township | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 100.0 |
| Kingston City | 30 | 29 | 4 | 0 | 4 | 8 | 0 | 0 | 38 | 37 | 2.7 |
| Loyalist Township | 6 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 16 | -62.5 |
| South Frontenac Township | 16 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 16 | 13 | 23.1 |
| **Kingston CMA** | 54 | 59 | 4 | 0 | 4 | 8 | 0 | 0 | 62 | 67 | -7.5 |

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**
**First Quarter 2015**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 |
| Frontenac Islands Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kingston City | 4 | 8 | 0 | 0 | 0 | 0 | 0 | 0 |
| Loyalist Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South Frontenac Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kingston CMA** | 4 | 8 | 0 | 0 | 0 | 0 | 0 | 0 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**
**January - March 2015**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 |
| Frontenac Islands Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kingston City | 4 | 8 | 0 | 0 | 0 | 0 | 0 | 0 |
| Loyalist Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South Frontenac Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Kingston CMA** | 4 | 8 | 0 | 0 | 0 | 0 | 0 | 0 |

Source: CMHC (Starts and Completions Survey)

| Table 3.4: Completions by Submarket and by Intended Market<br>First Quarter 2015 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 | Q1 2015 | Q1 2014 |
| Frontenac Islands Township | 2 | 1 | 0 | 0 | 0 | 0 | 2 | 1 |
| Kingston City | 38 | 37 | 0 | 0 | 0 | 0 | 38 | 37 |
| Loyalist Township | 6 | 16 | 0 | 0 | 0 | 0 | 6 | 16 |
| South Frontenac Township | 16 | 13 | 0 | 0 | 0 | 0 | 16 | 13 |
| **Kingston CMA** | 62 | 67 | 0 | 0 | 0 | 0 | 62 | 67 |

| Table 3.5: Completions by Submarket and by Intended Market<br>January - March 2015 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 | YTD 2015 | YTD 2014 |
| Frontenac Islands Township | 2 | 1 | 0 | 0 | 0 | 0 | 2 | 1 |
| Kingston City | 38 | 37 | 0 | 0 | 0 | 0 | 38 | 37 |
| Loyalist Township | 6 | 16 | 0 | 0 | 0 | 0 | 6 | 16 |
| South Frontenac Township | 16 | 13 | 0 | 0 | 0 | 0 | 16 | 13 |
| **Kingston CMA** | 62 | 67 | 0 | 0 | 0 | 0 | 62 | 67 |

Source: CMHC (Starts and Completions Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
## First Quarter 2015

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $250,000 | | $250,000 - $299,999 | | $300,000 - $349,999 | | $350,000 - $399,999 | | $400,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Frontenac Islands Township** | | | | | | | | | | | | | |
| Q1 2015 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Q1 2014 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2015 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2014 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| **Kingston City** | | | | | | | | | | | | | |
| Q1 2015 | 0 | 0.0 | 7 | 30.4 | 7 | 30.4 | 6 | 26.1 | 3 | 13.0 | 23 | 324,600 | 340,148 |
| Q1 2014 | 2 | 10.0 | 7 | 35.0 | 8 | 40.0 | 0 | 0.0 | 3 | 15.0 | 20 | 303,000 | 323,825 |
| Year-to-date 2015 | 0 | 0.0 | 7 | 30.4 | 7 | 30.4 | 6 | 26.1 | 3 | 13.0 | 23 | 324,600 | 340,148 |
| Year-to-date 2014 | 2 | 10.0 | 7 | 35.0 | 8 | 40.0 | 0 | 0.0 | 3 | 15.0 | 20 | 303,000 | 323,825 |
| **Loyalist Township** | | | | | | | | | | | | | |
| Q1 2015 | 0 | 0.0 | 2 | 50.0 | 2 | 50.0 | 0 | 0.0 | 0 | 0.0 | 4 | -- | -- |
| Q1 2014 | 3 | 30.0 | 6 | 60.0 | 1 | 10.0 | 0 | 0.0 | 0 | 0.0 | 10 | 265,000 | 265,590 |
| Year-to-date 2015 | 0 | 0.0 | 2 | 50.0 | 2 | 50.0 | 0 | 0.0 | 0 | 0.0 | 4 | -- | -- |
| Year-to-date 2014 | 3 | 30.0 | 6 | 60.0 | 1 | 10.0 | 0 | 0.0 | 0 | 0.0 | 10 | 265,000 | 265,590 |
| **South Frontenac Township** | | | | | | | | | | | | | |
| Q1 2015 | 0 | 0.0 | 1 | 50.0 | 1 | 50.0 | 0 | 0.0 | 0 | 0.0 | 2 | -- | -- |
| Q1 2014 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2015 | 0 | 0.0 | 1 | 50.0 | 1 | 50.0 | 0 | 0.0 | 0 | 0.0 | 2 | -- | -- |
| Year-to-date 2014 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| **Kingston CMA** | | | | | | | | | | | | | |
| Q1 2015 | 0 | 0.0 | 10 | 34.5 | 10 | 34.5 | 6 | 20.7 | 3 | 10.3 | 29 | 312,000 | 328,759 |
| Q1 2014 | 5 | 16.1 | 14 | 45.2 | 9 | 29.0 | 0 | 0.0 | 3 | 9.7 | 31 | 296,000 | 302,658 |
| Year-to-date 2015 | 0 | 0.0 | 10 | 34.5 | 10 | 34.5 | 6 | 20.7 | 3 | 10.3 | 29 | 312,000 | 328,759 |
| Year-to-date 2014 | 5 | 16.1 | 14 | 45.2 | 9 | 29.0 | 0 | 0.0 | 3 | 9.7 | 31 | 296,000 | 302,658 |

Source: CMHC (Market Absorption Survey)

**Table 4.1a Average Price ($) of Absorbed Single-detached Units**
**First Quarter 2015**

| Submarket | Q1 2015 | Q1 2014 | % Change | YTD 2015 | YTD 2014 | % Change |
|---|---|---|---|---|---|---|
| Frontenac Islands Township | -- | -- | n/a | -- | -- | n/a |
| Kingston City | 340,148 | 323,825 | 5.0 | 340,148 | 323,825 | 5.0 |
| Loyalist Township | -- | 265,590 | n/a | -- | 265,590 | n/a |
| South Frontenac Township | -- | -- | n/a | -- | -- | n/a |
| **Kingston CMA** | 328,759 | 302,658 | 8.6 | 328,759 | 302,658 | 8.6 |

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Kingston**
**First Quarter 2015**

| | | Number of Sales | Yr/Yr % | Sales SA | Number of New Listings | New Listings SA | Sales-to-New Listings SA | Average Price ($) | Yr/Yr % | Average Price ($) SA |
|---|---|---|---|---|---|---|---|---|---|---|
| 2014 | January | 119 | -19.0 | 227 | 586 | 609 | 37.3 | 280,186 | 1.8 | 278,655 |
| | February | 176 | -2.8 | 249 | 499 | 579 | 43.0 | 274,834 | 0.1 | 278,622 |
| | March | 226 | -9.6 | 235 | 643 | 529 | 44.4 | 294,895 | 12.5 | 289,809 |
| | April | 298 | -17.9 | 215 | 877 | 588 | 36.6 | 283,232 | -3.9 | 276,581 |
| | May | 370 | -15.9 | 216 | 1,009 | 718 | 30.1 | 302,872 | 5.7 | 289,273 |
| | June | 385 | 18.1 | 258 | 832 | 700 | 36.9 | 287,738 | 1.7 | 284,635 |
| | July | 334 | -5.4 | 266 | 768 | 678 | 39.2 | 284,282 | 4.3 | 284,704 |
| | August | 262 | -12.1 | 277 | 805 | 896 | 30.9 | 263,374 | -2.0 | 274,589 |
| | September | 251 | 1.6 | 256 | 719 | 693 | 36.9 | 274,387 | -0.1 | 280,626 |
| | October | 250 | 16.3 | 272 | 585 | 678 | 40.1 | 270,161 | -4.4 | 274,092 |
| | November | 189 | -10.0 | 274 | 392 | 654 | 41.9 | 277,089 | -4.4 | 275,906 |
| | December | 122 | -9.6 | 238 | 223 | 615 | 38.7 | 266,596 | -3.6 | 272,156 |
| 2015 | January | 132 | 10.9 | 264 | 732 | 767 | 34.4 | 287,186 | 2.5 | 285,620 |
| | February | 166 | -5.7 | 245 | 512 | 606 | 40.4 | 295,119 | 7.4 | 296,204 |
| | March | 259 | 14.6 | 255 | 750 | 626 | 40.7 | 279,328 | -5.3 | 281,136 |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | | | | | | | | | | |
| | Q1 2014 | 521 | -9.9 | | 1,728 | | | 284,758 | 5.7 | |
| | Q1 2015 | 557 | 6.9 | | 1,994 | | | 285,896 | 0.4 | |
| | | | | | | | | | | |
| | YTD 2014 | 521 | -9.9 | | 1,728 | | | 284,758 | 5.7 | |
| | YTD 2015 | 557 | 6.9 | | 1,994 | | | 285,898 | 0.4 | |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

## Table 6: Economic Indicators
## First Quarter 2015

| | | Interest Rates | | | NHPI, Total, 2007=100 (Ont.) | CPI, 2002 =100 (Ont.) | Kingston Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortgage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2014 | January | 595 | 3.14 | 5.24 | 117.50 | 123.30 | 82.5 | 6.7 | 64.8 | 852 |
| | February | 595 | 3.14 | 5.24 | 117.90 | 124.60 | 82.2 | 6.3 | 64.3 | 848 |
| | March | 581 | 3.14 | 4.99 | 117.90 | 125.10 | 82.5 | 6.3 | 64.4 | 848 |
| | April | 570 | 3.14 | 4.79 | 118.40 | 125.90 | 82.7 | 6.3 | 64.5 | 854 |
| | May | 570 | 3.14 | 4.79 | 118.40 | 126.50 | 82.7 | 6.9 | 64.9 | 869 |
| | June | 570 | 3.14 | 4.79 | 118.80 | 126.90 | 82.7 | 6.4 | 64.5 | 874 |
| | July | 570 | 3.14 | 4.79 | 118.70 | 126.50 | 82.5 | 6.5 | 64.2 | 873 |
| | August | 570 | 3.14 | 4.79 | 119.10 | 126.50 | 81.6 | 7.1 | 63.8 | 866 |
| | September | 570 | 3.14 | 4.79 | 119.30 | 126.70 | 80.8 | 7.7 | 63.6 | 863 |
| | October | 570 | 3.14 | 4.79 | 119.40 | 126.80 | 80.1 | 7.6 | 63.1 | 857 |
| | November | 570 | 3.14 | 4.79 | 119.60 | 126.30 | 79.6 | 6.9 | 62.2 | 851 |
| | December | 570 | 3.14 | 4.79 | 119.80 | 125.40 | 79.4 | 6.7 | 61.9 | 850 |
| 2015 | January | 570 | 3.14 | 4.79 | 119.70 | 125.30 | 79.9 | 6.5 | 62.1 | 851 |
| | February | 567 | 2.89 | 4.74 | 120.10 | 126.20 | 80.0 | 6.8 | 62.3 | 859 |
| | March | 567 | 2.89 | 4.74 | | 127.10 | 80.3 | 6.7 | 62.4 | 856 |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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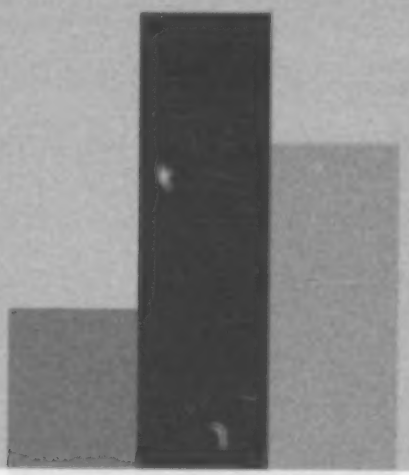

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- Housing Now, Canada
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